

FRACTIONAL CURRENCY COLLECTORS BOARD

Fall 2019

This time of year, my fancy turns to Deer Hunting, Thanksgiving and the end of the year Holidays. I'd like to wish you all a happy Holiday Season. FUN is coming up on the radar, so I expect we'll see some interesting offerings to start off 2020.

In my job doing the price guide for Bank Note Reporter I notice that prices for gems are hot, while circulated notes are bargains. If you're a new collector or on a budget, you should check out the Heritage weekly auction offerings. Some pretty tough notes sell for reasonable prices in Extra fine of almost uncirculated notes. Since margins are so critical, some AU notes with nice centering look a lot better than even Choice uncirculated notes.

Speaking of Bank Note Reporter, I'm happy to announce that all is going well with the new company.

While I'm anticipating end of year events, I'm also looking forward to Kansas City. We had so much fun at our dinner that I'm hoping we can replicate it. I hope to have information on the Show when the next edition rolls off Jerry's Presses. We've had some colorful images on the Computer version of our magazine. I am constantly amazed at how many interesting notes that Rick Melamed discovers. It reminds me of how many discoveries we used to make at Memphis in the early years.

A great thing about exhibiting then was the opportunity to shop the bourse early and get first pick at some of the material that's available on the floor. Speaking of Exhibiting, think of putting together a Fractional Exhibit for KC. We have an advantage exhibiting fractionals, as they are so attractive, colorful and full of history.

In addition to the Holidays, it's also the time of year our membership renewals are due. If you are still receiving the mailed copy of the newsletter, check the mailing label. If your dues are up for renewal, you'll find enclosed with this newsletter a self-addressed envelope to assist you in mailing your dues payment to David Stitely, our Membership/Treasure Chair. So don't delay and get it mailed today so we don't have to follow-up with you.

In general, I can report that the club is doing well and to make it even better, ask a fellow collector to join. Some people simply need to be cajoled into joining us. Happy collecting in the Holiday Season!

Bill Brandimore

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JOHN FORD'S FRACTIONALS MAKE A RETURN APPEARANCE AT STACK'S/BOWERS AUGUST 2019 ANA AUCTION

By

Rich Melamed

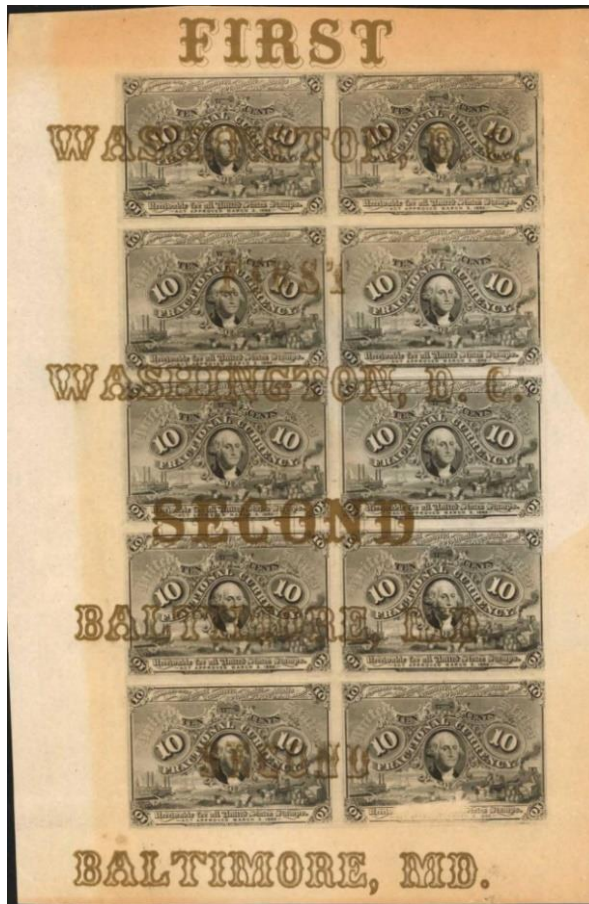
Stack's/Bowers had an impressive selection of ultra-rare fractional items for sale during the August 2019 ANA show. There was quite a wide assortment of autographed notes, uncut experimentals, very early proofs, full fractional sheets and a wide array of fractional errors. Most pedigreed from the original John Ford sale conducted by Stack's from 2004-2007. Prices were generally decent, though quite a few items missed their previous highs from the original sale. The fact that Ford (who had acquired the FCC Boyd collection as part of his holdings) had the greatest collection of fractionals ever accumulated drove many collectors to dig really deep to participate in a once and a lifetime opportunity. From 2004-2007 as the collection was being dispersed over several auctions, the community held its collective breath as one incredible rarity after the other was brought to the market. Even with the vast quantities of fractional items being sold, prices achieved record heights. I fondly recall attending the first Ford auction in 2004 at the Parker Meridien Hotel on West 56th Street in New York City. This was before internet bidding, so the room was packed with collectors and dealers. The excitement ran so high that we all got a little carried away and consequently pushed the prices to the max.

So now it's close to 2020, and a lot of these notes are being sold again. As we all age and slide into retirement, we come to terms of our own mortality and the realization that we eventually have to let go of these pieces of fractional history. And that's OK. Even owning a Ford/Boyd note for a brief period of time is an honor.

Here are some of the highlights from the sale; prices from the original Ford sale are in parentheses:

- Fr. 1242 1st issue 10¢ sheet with full selvage in PCGS58 - \$2,520 (originally sold in Ford's May 2004 sale for \$3,500).
- Fr. 1232 2nd issue 5¢ sheets (2) - \$1,440 (PCGS50 – sold in May 2004 for \$2,500). and \$1,560 (PCGS45 – sold in May 2004 for \$1,500).
- Fr. 1233 2nd issue 5¢ sheet in PCGS58PPQ - \$1,920 (sold in May 2004 for \$2,000).
- Fr. 1244 2nd issue 10¢ sheet - \$2,400 (sold in May 2004 for \$2,400).
- Fr. 1244 2nd issue 10¢ sheet with inverted back surcharges - \$11,400 (sold for \$10,000 in May 2004).
- Fr. 1317 2nd issue 50¢ sheet - \$5,460 (sold May 2004 for \$7,000).
- Fr. 1226 3rd issue 3¢ sheet in PCGS58 - \$4,200 (sold in May 2004 for \$8,000).
- Fr. 1310a – 1st issue 50¢ with 14 perfs in PCGS58 - \$2,040; (sold in 2007 for \$2,760).
- Fr. 1332 – “1-a” Spinner in PCGS66 - \$1,200 (sold in October 2007 for \$690).
- Fr. 1359 “1-a” Justice with inverted reverse surcharge in PCGS45PPQ - \$1,680 (sold for \$2,300 in October 2007).
- Fr. 1291 – unique 3rd issue 25¢ red back Fessenden with inverted reverse surcharge in PCGS55PPQ. Milt # 3R25.1h. Sold for \$1,740 (in October 2007 it sold for \$1,955).
- Fr. 1366 – 3rd issue 50¢ Justice note with inverted reverse surcharge in PCGS45PPQ. Milton # 3R50.11d. Sold for \$1,680 (in October 2007 it sold for \$862.50).

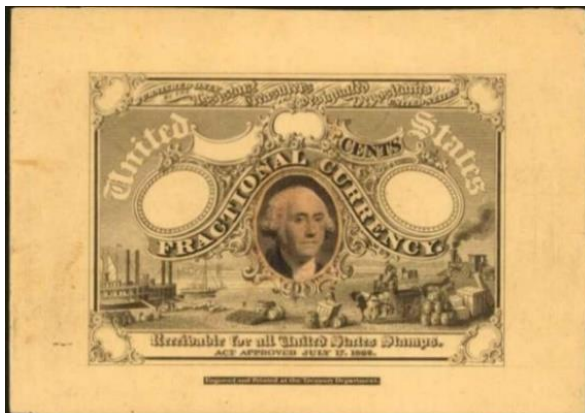
For those who do not own the Ford auction catalogs and have never seen the following images, be prepared to be wowed. Most are unique:



This eye-popping block of (10) 2nd issue 10¢ Experimental Face sold for \$7,800. There was never an explanation why the sheet contained the Baltimore and Washington D.C. surcharges and the significance for the “FIRST” and “SECOND” surcharges across the face.

Originally sold in Ford Part XIX sale in October 2007 for \$6,325.

3rd Issue 25¢ Fr. 1297 (Milton# 3R25.4f). Fessenden fiber note with inverted reverse surcharges. The inverted “M-2-6-5” corner surcharges add to its eye appeal. This unique example graded PCGS53PPQ and sold for \$1,020 (originally sold in October 2007 for \$862.50).



2nd Issue 50¢ Progress Essay Proof. 50¢ - PCGS64. Sold for \$3,120 (from Ford 2007 sale where it originally sold for \$3,450). This is an incredible rarity; it's desirability being the very early design showing the work in progress.

Note the “Engraved and Printed by the Treasury Department” on the bottom.



Block of (8) 2nd issue 25¢ Experimental Face Notes in PCGS58. Sold for \$4,560 (originally sold for \$5,750 in October 2007).

Stack's describes this as "Olier 1860" by the visible watermark on the blank back. Please note the 5-pointed star watermarked on the left side of the reverse.

2nd Issue 50¢ Negative Essay Experimental in PCGS62. Milton 2ESFR-9. Sold for \$2,040. An early design; rare because it is printed on both sides (Experimentals are usually uniface). The red reverse is unusual due to its crude design (originally sold for \$1,955 in October 2007). Check out the \$20 price written in pencil on the face.



Possibly unique 2nd Issue 5¢ Negative Essay Experimental. Milton 2ESFR-1a. Graded PCGS64PPQ. Contains the very elusive "5-18-63" reverse corner surcharges. For comparison purposes, shown to the right of the Essay reverse is a regular issue Fr. 1234 reverse. Sold for \$2,880 (in October 2007 it sold for \$3,680).





3rd Issue 10¢ Fr. 1255 fractional with inverted front and back surcharges. Milton #3R10.6e. Graded PCGS63PPQ; this is one of the most desirable inverted surcharge errors because of the 4 upside-down “10’s” on the face. Only 1 of 4 are known to exist for this Milton number. This Choice CU example sold for \$1,560 (originally sold in the October 2007 Ford sale for \$2,530).

This uncut sheet of (12) Fr. 1328 Spinner notes is unique. Graded PCGS55PPQ. When it sold in the October 2007 Ford sale it fetched a really strong price of \$46,000. This stunning sheet sold for considerably less at the August 2019 ANA show for \$26,400.



Please seek out the Stacks Bowers auction archives to view other great rarities not covered in this article. A great deal of thanks must be extended to Stacks/Bowers for the use of the images contained in this article.



Member's Trading Post

Looking for Graphics of Satirical Notes and other Rare Fractional Items for Historical Digital Collection Effort. Jerry Fochtman jerry@fochtman.us	Researcher/Collector interested in ALL fractionals with inverted or mirrored plate numbers. If you have one (for sale or research) please e-mail riconio@yahoo.com or call 818/591-2326. Thanks – Rick Melamed.	Want lists serviced and auction representation with over 40 years of Fractional experience Mike Marchioni Marchion@ETSU.EDU 423/928-8551 or 423/202-5290
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Current FCCB Members are welcome to submit requests for the Trading Post!

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FCCB Annual Dues Time!

By

David Stitely

It's that time of the year again....time to send-in your annual membership dues! Check the label on your newsletter envelope. If it indicates you're "Paid Thru: 2019" your membership has expired and you need to get that \$15.00 check, payable to F.C.C.B. in the mail to:

David Stitely, FCCB Membership/Treasurer
P.O. Box 136
Gradyville, PA 19039

Look for the pre-addressed envelope included in your newsletter for those whose membership has expired. Better yet...upgrade to a Lifetime Membership and save your postage every year!

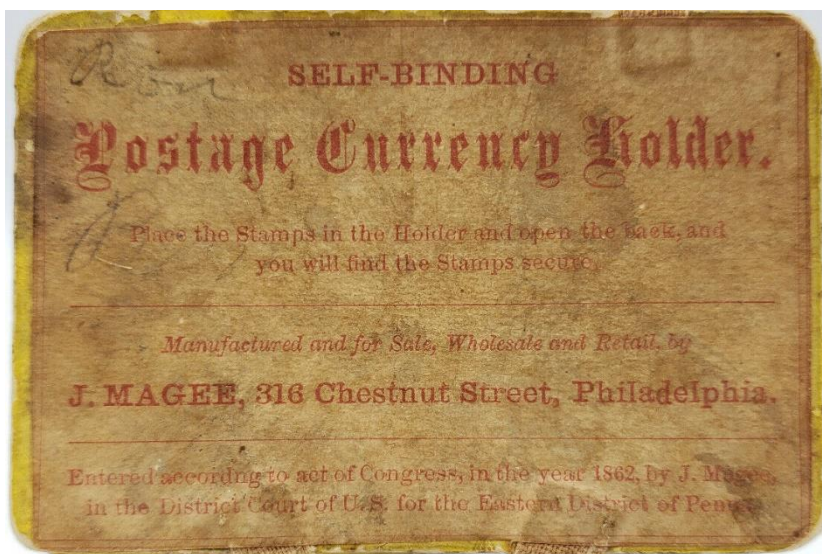


POSTAGE CURRENCY HOLDER – CIRCA 1862

By

Rick Melamed

This really neat Civil War era carboard wallet (from 1862) recently came up for sale on eBay. We've written about these types of wallets in the past. The clever straps inside the wallet ensure the contents are securely held. These cardboard wallets were inexpensive giveaways and often contained the name of the merchant. The one's that are more desirable are those that state the wallet's purpose. In this case the wallet contains the name of the merchant, J. Magee, and an ornate **Postage Currency Holder**, printed on the front. The wallet came with an Fr. 1230 first issue 5¢ postage note. I don't know if it has been with the wallet for the past 157 years; but it certainly is a possibility. My imagination takes me back to 1862, where a customer of James Magee received this wallet and placed the postage note inside and kept it intact for posterity.



The printer was James Magee from 316 Chestnut Street in Philadelphia. Magee was an enthusiastic and patriotic supporter of the Union often publishing patriotic envelopes, song sheets and prose. We have several examples of his workmanship



LIBERTY AND UNION FOREVER

SHERIDAN'S RIDE.

BY THOMAS BUCHANAN READ.

Up from the South at break of day,
Bringing to Winchester fresh dismay,
The affrighted air with a shudder bore,
Like a herald in haste to the chieftain's door.
The terrible grumble and rumble and roar,
Telling the battle was on once more,
And Sheridan twenty miles away.

And wider still those billows of war
Thundered along the horizon's bar,
And louder yet into Winchester rolled
The roar of that red sea uncontrolled,
Making the blood of the listener cold,
As he thought of the stake in that fiery fray,
And Sheridan twenty miles away.

But there is a road from Winchester town,
A good broad highway leading down;
And there, through the flush of the morning
light,
A steed, as black as the steeds of night,
Was seen to pass as with eagle flight—
As if he knew the terrible need,
He stretched away with his utmost speed;
Hill rose and fell—but his heart was gay,
With Sheridan fifteen miles away.

Still sprung from those swift hoofs, thundering
south,
The dust, like the smoke from the cannon's
mouth,
Or the trail of a comet sweeping faster and
faster,
Forboding to traitors the doom of disaster;
The heart of the steed and the heart of the
master
Were beating like prisoners assaulting their
walls.
Impatient to be where the battle-field calls;
From Winchester—twenty miles away."

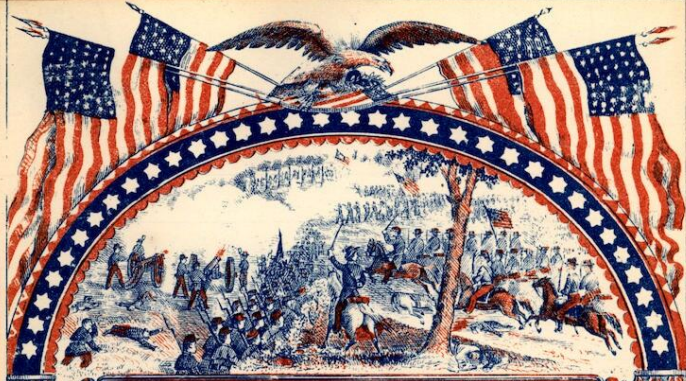
Every nerve of the charger was strained to full
play,
With Sheridan only ten miles away.
Under his spurning feet, the road
Like an arrow Alpine river flowed,
And the landscape sped away behind
Like an ocean flying before the wind;
And the steed, like a bark fed with furnace ire
Swept on with his wild eye full of fire,
But lo! he is nearing his heart's desire—
He is snuffing the smoke of the roaring fray,
With Sheridan only five miles away.

The first that the General saw were the groups
Of stragglers, and then the retreating troops;—
What was done—what to do—a glance told him
both;
Then striking his spurs with a terrible oath,
He dashed down the line 'mid a storm of huzzas,
And the wave of retreat checked its course
there because
The sight of the master compelled it to pause—
With foam and with dust the black charger was
gray;
By the flash of his eye, and his red nostril's
play,
He seemed to the whole great army to say:
"I have brought you Sheridan all the way
From Winchester down to save the day!"

Hurrah! hurrah! for Sheridan!
Hurrah! hurrah! for horse and man!
And when their statues are placed on high
Under the dome of the Union sky,
The American soldier's Temple of Fame,
There with the glorious General's name
Be it said in letters both bold and bright,
"Here is the steed that saved the day
By carrying Sheridan into the fight,
From Winchester—twenty miles away."

1245

Entered according to Act of Congress, in the year 1864, by J. MAGEE, 316 Chestnut Street, Philadelphia.



THE RALLY CRY OF FREEDOM.

TUNE "Battle Cry of Freedom"

Come true loyal hearts,
For the rescue unite,
Shouting the rally cry of freedom;
From the North, East and West,
Come gather in your might,
Shouting the battle cry of freedom.

CHORUS—Our banner forever,
Hurrah boys! hurrah!
Shout for the Union,
Her States and our laws,
And we'll gather round our flag,
And gather night and day,
Shouting the rally cry of freedom.

We are ready for the polls,
And we're ready for the day,
Shouting the rally cry of freedom;
We have thousands more a coming,
Where our banners point the way,
Shouting the battle cry of freedom.

CHORUS—Our banner forever, &c.

We are pledged heart and hand,
To the man of our choice.
Shouting the rally cry of freedom;
He will lead us safely through.

Till the land shall rejoice,
Shouting the rally cry of freedom.
CHORUS—Our banner forever, &c.

Rebellion and treason
We're marching to lay low,
Shouting the rally cry of freedom;
And we'll silence the boast
Of the false foreign foe,
Shouting the rally cry of freedom.

CHORUS—Our banner forever, &c.

No knaves shall divide us,
Our flag we'll sustain,
Shouting the rally cry of freedom;
Until our good old States
And our Stars come back again,
Shouting the rally cry of freedom.

CHORUS—Our banner forever,
Hurrah boys! hurrah!
Down with the traitors
And up with our laws,
And we'll gather round our flag,
And we'll gather night and day,
Shouting the rally cry of freedom.

1246

Entered according to Act of Congress in the Eastern District of Pennsylvania by J. Magée 1864

JAMES MAGEE
PUBLISHER
316 Chestnut Street
Philadelphia

Entered according to Act of Congress, in the year 1864, by J. MAGEE, 316 Chestnut Street, Philadelphia.

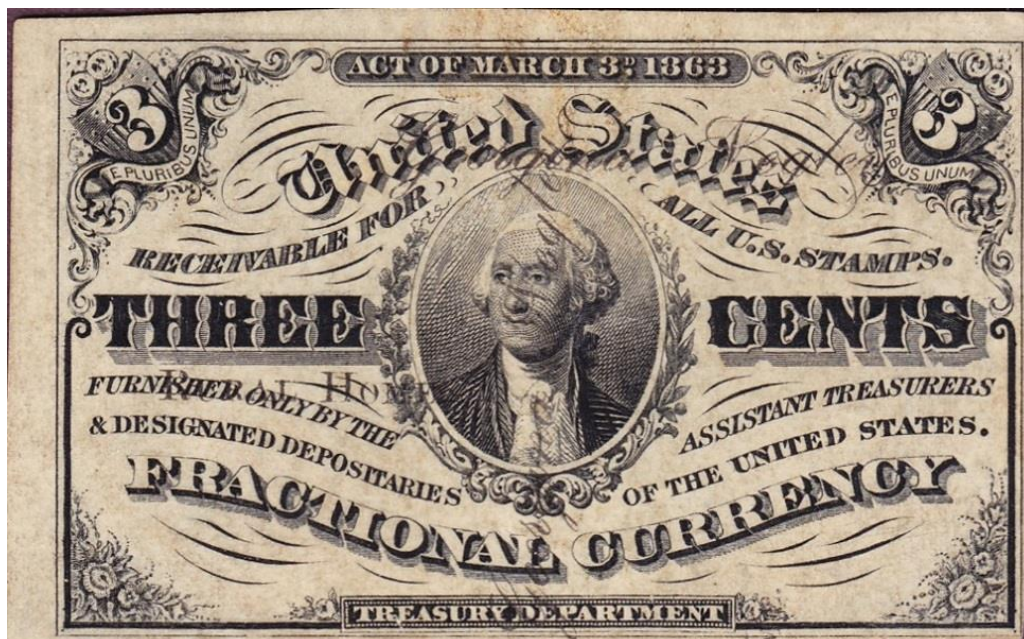
3 CENT FRACTIONAL WITH GEORGINA NEGLEY STAMP

By

Rick Melamed

Discovered at a recent International Paper Money Show in Kansas City is a 3¢ fractional (Fr. 1226) with the name Georgina Negley stamped twice on the note. Old currency with inscriptions (also known as “Manuscript Notes”) is intriguing. They elevate the ordinary into something interesting by providing a human connection. In this example, Georgina Negley provides a rich history. She was a member of the prominent Negley family with roots in the Pittsburgh dating back to the 18th Century. Her contributions to the Pittsburgh community, both in her religious writing and in her educational pursuits were notable.

Georgina’s name is stamped as a cross; one horizontally above Washington’s portrait and a second time vertically across our first President’s portrait.





GEORGE NEGLEY

Her father, George Negley, was a prominent member of Pittsburgh society, an attorney and a successful businessman. He owned large tracts of land, was accomplished in real estate and owned a department store with his brother. George was also on the board of directors of the City Deposit Bank; a small private bank with minimal reserves.

Citizens of the Pittsburgh area are well acquainted with the Negley name. It is found on inns, apartment buildings, and, notably, on Negley Avenue in the city of Pittsburgh.

RURAL HOME

Just to the left of the portrait is a stamp of "RURAL HOME". Rural Home, the family homestead built in the late 19th Century, was named as such by Georgina's mother (Eliza).



While the homestead has been divided and sub-divided, the "Rural Home" mansion where Georgina was raised still exists today. The modified colonial home was a center of tranquility originally situated on 7 acres. It contained many fruit trees, flower beds, wide shade trees and had a long private driveway sheltering the home from the outside world. George took great pride with fine landscaping creating a spiritual oasis within the bustling city of Pittsburgh.

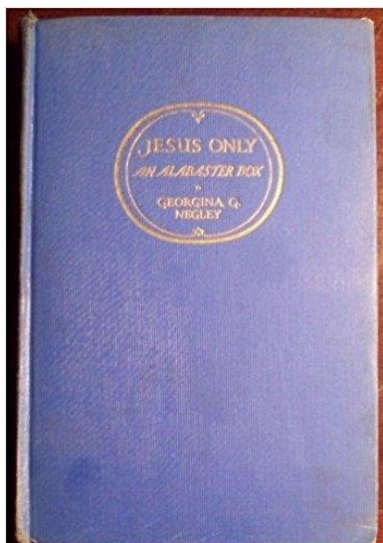
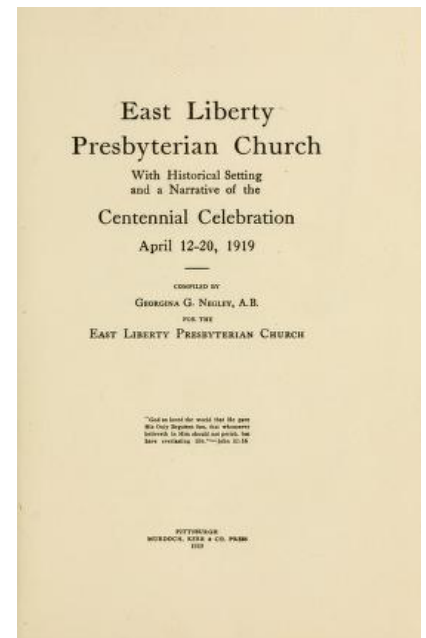


GEORGINA NEGLEY

George Negley had 11 children with 2 wives (his 1st wife, Eleanor *Boyd* Negley, died in 1854). His 10th child, Georgina, was born in February 10, 1866, to his 2nd wife Eliza *Johnson* Negley. George stressed education for his large family and being a man of means, he was able to afford a fine private school education. His daughter Georgina attended the Pennsylvania College for Women. The college was originally established on December 11, 1869, by Reverend William Trimble Beatty, pastor of the Shadyside Presbyterian Church. Eventually the college was renamed Chatham University which still exists today. Georgina graduated with a A.B. degree in 1881; a rare achievement for women in the 19th Century. The photo is from Georgina's graduation. There is a strong resemblance to her father.

Her master work was an illustrated centennial history of the church. A full transcript of her book is available online: [East Liberty Presbyterian Church - By Georgina Negley](#)

The book is a rich history of the church on its 100th anniversary. It includes many photographs and copies of important documents. It also contains anecdotes, sermons, activities, dinner menus, financial records...basically anything relevant to the church is included. Interesting to note that Georgina included a chapter on Woman's Work and their significant contribution to the Church.



Georgina dedicated her life and career to the East Liberty Presbyterian Church. Her father donated the land that became the site for the church (which was originally started by her grandparents in 1819). She was an accomplished writer composing many poems and books. One is entitled **Jesus Only – An Alabaster Book**

On the left is a photo of the church in 1919, taken for Ms. Negley's book in honor of its centennial celebration. On the right is the church today, on the cusp of its bicentennial. The church has been expanded into a magnificent structure one could call it a cathedral.



On the left is a recreated version of just Georgina's stamps, excised from the note, and how it would look on a blank surface. It is apparent that Georgina's intent was to create a Christian Cross. The placement of the family homestead, Rural Home, to the left of her name indicates that her residence was a place of Christian faith; a spiritual sanctuary. Her name presented as a cross could have several interpretations of intent; but her devout faith, based on her life, is unquestioned.

Georgina's earnest theological works notwithstanding, trying to get a sense of her personality was partially revealed during her tenure as the Secretary of her College Alumni committee. As Secretary, Georgina was more intimate with her musings about her fellow sorority sisters. After reading several of her submissions, she comes across as a faithful, loyal friend and a devout Christian. She shows sincere concern for the ills of her friends and family. Enjoying life in a comfortable environment, Georgina was able to travel and observe life outside her familiar Pittsburgh community.

Georgina while being a successful career woman never married. She passed away at the January 31, 1947, at the age of 81. From a distance, she appeared to have had a rich full life, with an interesting career encompassing the church, writing and a large extended family.

Why she stamped her name on a fractional note is unknown. Perhaps it was her attempt to create a unique calling card. The fractional note was stamped in the late 19th century or later and was already out of general circulation. This note was apparently a holdover; a charming relic of a different time when currency, and not coins, were used to make change. As a giveaway, it makes sense that Georgina would use the lowest fractional denomination; a note that would be inexpensive to acquire.

Many thanks to Molly Tighe, Archivist at Chatham University and to the Chatham University Archives & Special Collections for images and access to their archives. Also thanks to Reverend Randy Bush, Senior Pastor of the East Liberty Presbyterian Church. Thanks to the "History of Pittsburgh" website for providing the history of Rural Homes. And finally, a big debt of gratitude to my son David Melamed, whose skills as an editor continue to assist in my research.



3 CENT FRACTIONAL WITH GEORGINA NEGLEY STAMP

By

Rick Melamed

We recently discovered a common 3rd Issue 10¢ fractional (Fr.1255) with an interesting foreign bank stamp on the reverse. The bank stamp was from a prominent German bank: *Fur Handel Und Industrie*. How the German bank stamp made it to the reverse of a 19th century fractional is a real mystery which resulted in a lot of unanswered questions:

1. How and why did the note make it to Germany?
2. Were there other fractionals or U.S. issued banknotes with the bank's stamp?
3. How long was the fractional in the Germany before coming home to the United States?
4. How did the note make it back to the United States?
5. It is unusual for commercial banks to stamp a piece of circulating currency with their name; what are the circumstances that caused the fractional to be stamped? Was it taken in deposit or was it stamped just for show?



Bank Fur Handel Und Industrie

Bank Fur Handel Und Industrie was founded in 1853. In 1900, the bank began its expansion by buying local institutions and became one of Germany's larger commercial banks. In 1922, *Fur Handel Und Industrie* merged with the National Bank of Germany to become Darmstadt and National Bank (DANAT). Two years earlier, the two banks formed into Darmstädter National Bank Berlin. At the time of the merger, the capital and reserves were over one billion marks. The Danat, as the bank was known colloquially, was the second largest bank in Germany. As with most of the financial institutions in Germany in the early 1930's, The Danat was a victim of the dire German financial crisis and by 1932 it became insolvent.



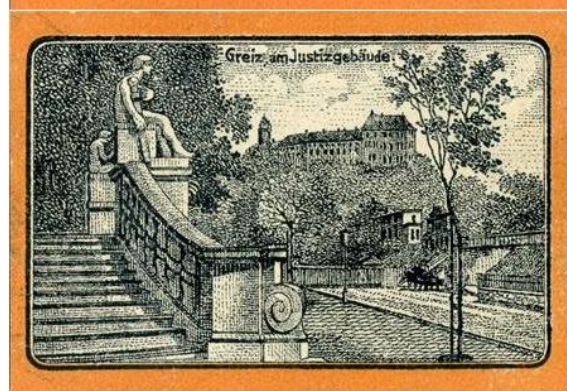
Early 20th Century Photo of Bank Fur Handel Und Industrie

We know from the bank's history that its name was in use from 1853 to 1922. It is likely that the bank stamped the fractional in the 19th century when fractionals were still in active circulation.

Bank Fur Handel Und Industrie Obsolete Notes



We are fortunate to pair the Fr.1255 with (3) different *Bank Fur Handel Und Industrie* issued bank notes. The 10, 25, and 50 Pfg (Phening) bank notes were issued in 1921, a year before they merged into The Danat Bank. The lovely vignettes on the reverse are landmarks in the town of Griez; located in eastern Germany near the Czech border. The scenes evoke a sense of tranquil charm and beauty.



These are the types of items that make collecting and researching fractionals so rewarding. Yes, there are a lot of unanswered questions; but it is precisely because of these questions that add to the note's allure and charm. I'd like to thank our editor, Jerry Fochtman, for his perspective and input on why this note exists.



3 SATIRICAL ANTI-FRACTIONAL CDV's

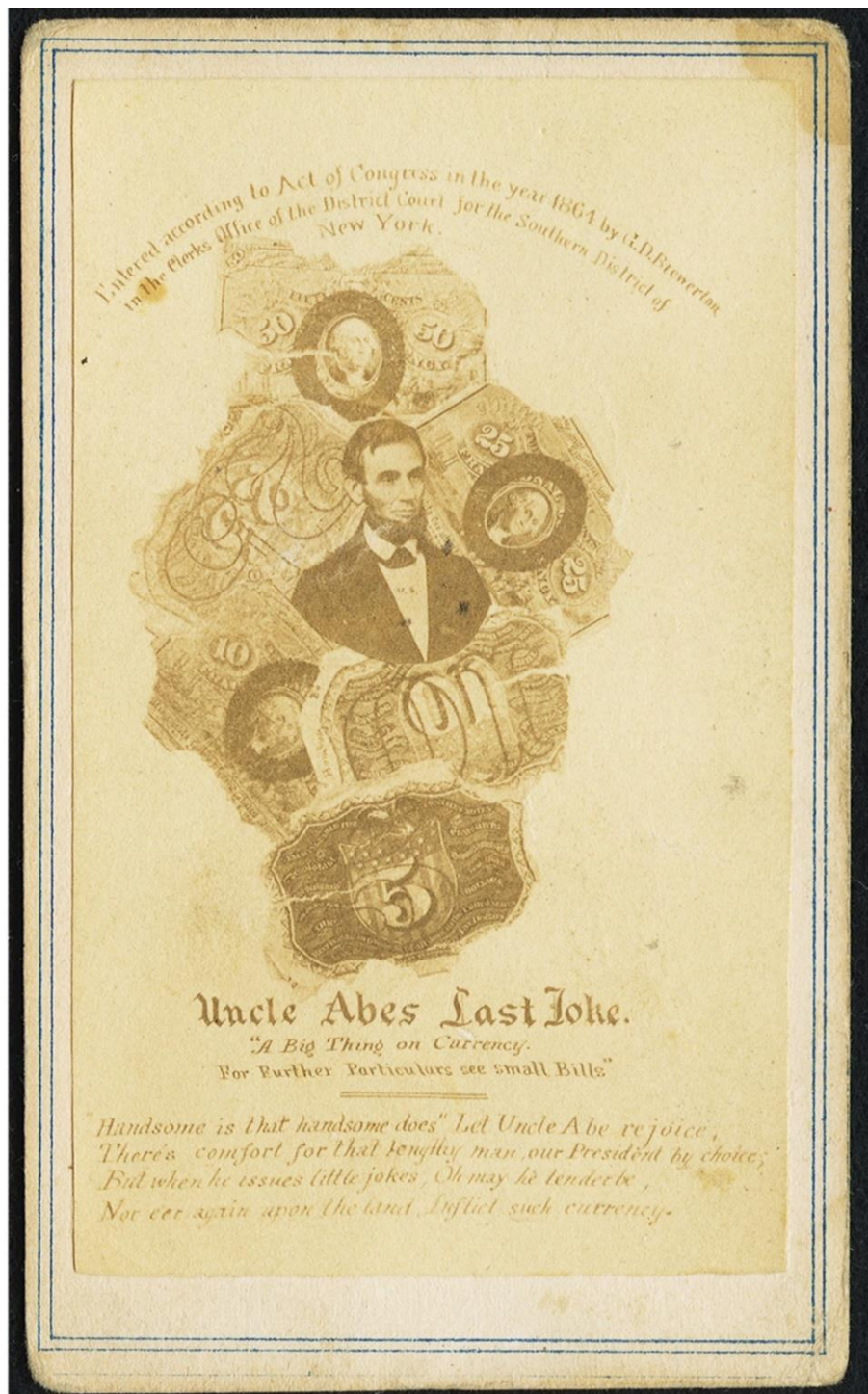
By

Rick Melamed

From Len Glazer's personal collection is a set of 3 period CDV cards satirizing and denigrating fractional currency. These cards, which were sold at the end of May 2019 in a Heritage Auction, gives us a strong insight of how unpopular fractional currency was during its tenure. Not that the Secretary of the Treasury, Salmon Chase, nor the U.S Treasurer, Francis Spinner, had much choice. Because of widespread hoarding of gold and silver coins (many of which were exported outside the US for a premium) there simply was not enough precious metal to mint coins. This situation was exacerbated by massive bank defaults from that period and the great reduction of available silver and gold ore that was once plentiful during the gold/silver rush during the previous decade. There is real irony in something that we fractional enthusiasts love so much but was so detested in the 1860s.

From Wikipedia: *CDV Cards is an abbreviation for Carte de visite...a French term. CDV was a type of small photograph which was patented in Paris by photographer [André Adolphe Eugène Disdéri](#) in 1854, although first used by [Louis Dodero](#). The size of a carte de visite is 54.0 mm (2.125 in) x 89 mm (3.5 in) mounted on a card sized 64 mm (2.5 in) x 100 mm (4 in). In 1854, Disdéri had also patented a method of taking eight separate negatives on a single plate, which reduced production costs. The carte de visite was slow to gain widespread use until 1859, when Disdéri published Emperor [Napoleon III](#)'s photos in this format. This made the format an overnight success. The new invention was so popular it was known as "cardomania" and it spread throughout Europe and then quickly to America and the rest of the world.*

With the invention of photography, CDV's were an easy way to share sentiments as well as share images of famous people, sites, etc. Many famous and not so famous people of that era were memorialized on CDV's; their images being widely dispersed for the first time in history. Shown hereunder are all 3 CDV's as well as their corresponding auction description. Thanks must be extended to Heritage and Len Glazer. Len was one of the founders of Currency Auctions of America and is now Director of Currency Sales at Heritage. Len's exquisite auction catalogue of the Milt Friedberg Sale in 1997 remains an essential reference for any fractional collector. Enjoy!



Imaged by Heritage Auctions, HA.com

Auction 241621 - LOT #85253: ABE LINCOLN AND FRACTIONAL CURRENCY COLLAGE CDV.

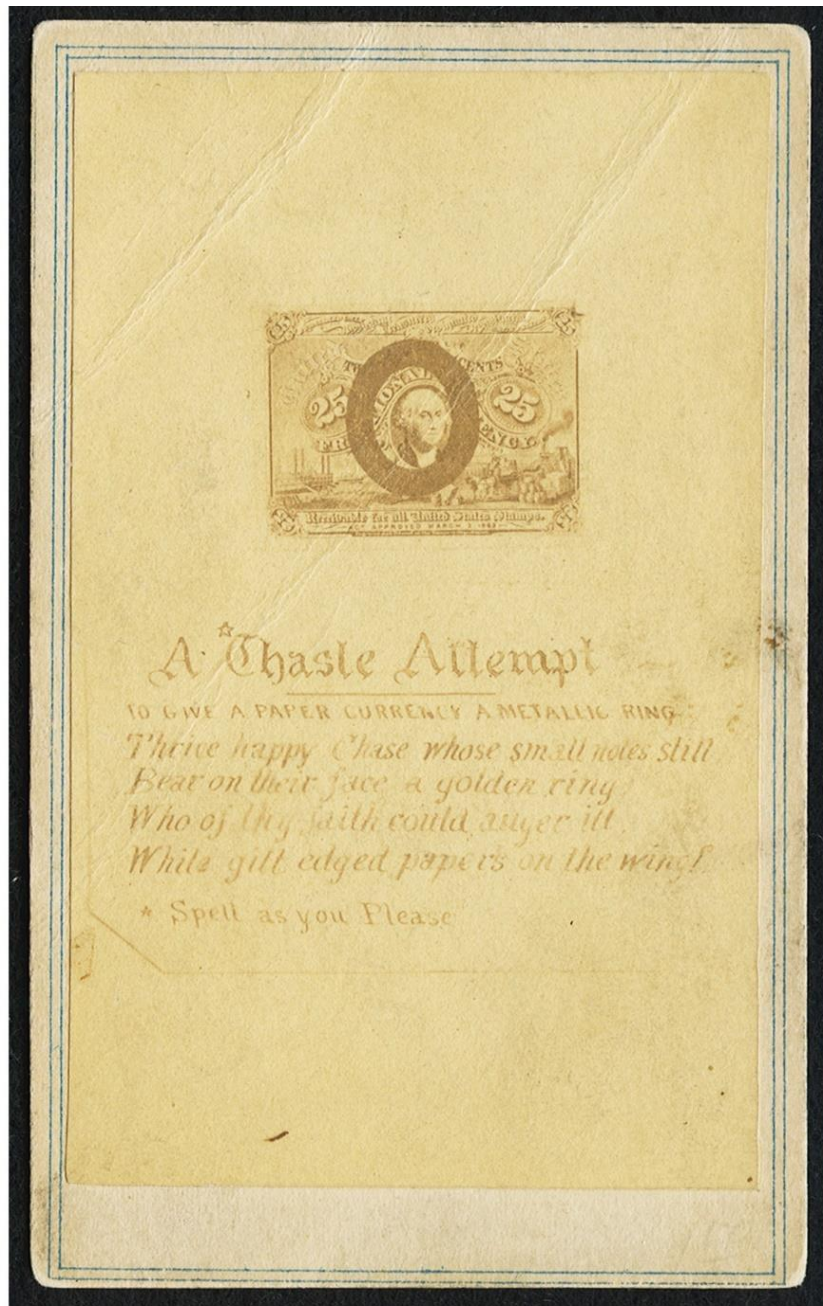
Produced in 1864 by G. D. Brewerton, this spoof photograph mocks the Fractional Currency that all but entirely replaced coins during the Civil War. Lincoln's portrait is surrounded by six heavily worn and torn fractional bills. Underneath the photograph are the words Uncle Abe's Last Joke - "A big thing on currency, for further particulars see small bills." Below is a poem that reads, "Handsome is that handsome does Let Uncle Abe rejoice, There's comfort for that lengthy man, our President by choice. But when he issues little jokes Oh may he tender be. Nor e'er again upon the land inflict such currency."



Imaged by Heritage Auctions, HA.com

Auction 241621 - LOT #85254: ANOTHER SATIRICAL CDV MOCKING THE VERY UNPOPULAR FRACTIONAL CURRENCY THAT WAS THEN UBIQUITOUS

This is printed much darker and clearer. The central portion shows a bust of Chase surrounded by seven or eight extremely ratty first issue Fractional Currency note representations. The title below the notes and Chase is, "A Public Nuisance." In much smaller print below, it says "For Further Particulars see CHASE, on Currency"



Imaged by Heritage Auctions, HA.com

Auction 241621 - LOT #85255: A SATIRICAL CDV MOCKING THE THEN UNPOPULAR FRACTIONAL CURRENCY.

A Second Issue 25 cent note is pictured at the top of the card. Below it is the title, "*A chaste attempt*," there is an asterisk in front of chaste which brings you to the bottom which says, "*Spell as you please*." Below the title, is a second very small header, "*To give a paper currency a metallic ring*." A poem follows, "*Thrice happy Chase whose small notes still bear on their face a golden ring who of thy faith could auger ill while gilt edged papers on the wing!*" The printing is somewhat light, but remains legible and the card has two folds that affect nothing. Quite rare, with possibly a half dozen known. All tightly held in Fractional Currency collections.



3 SATRICAL ANTI-FRACTIONAL CDV's

By

Rick Melamed

From a recent eBay auction is an Fr. 1244 with the very desirable Treasury Dpt. rectangle. This example is new to the census and was not known when my original article was published in *Paper Money* (Nov/Dec 2014). The seller was apparently oblivious to the scarcity of the note since the starting auction price was 99¢. I imagined he was pleasantly surprised when the final sale price exceeded \$400. What makes this example extra special is the full 3 digit sheet plate number "197" in the upper right corner on the face.

Why these exist in the first place was due to Congress who instructed the Treasury to come up with distinctive paper to deter counterfeiters. Rather than produce the special paper requested, the Treasury came up with a process that circumvented the Congressional order by stamping the sheet with a **Treas. Dpt.** impression on the edge of the sheet. Additional research indicates the Treasury Rectangle was stamped on approximately every 1000th sheet. Eventually the Treasury did come up with distinct new paper which resulted in 2nd issue fiber notes (Fr. 1235, Fr. 1249, Fr. 1290 et al.).



Treasury Rectangle notes are rare; approximately 50 are known to exist. The note sold was a mid-grade VF, maybe worth \$40 with no adornments. The addition of the Treasury Rectangle increases the value tenfold.

These are most commonly found on the 25¢ demonination, followed by the 5¢. 10¢ examples are the scarcest of the all; discounting that there are no known Treasury Rectangles on the 50¢ 2nd issue. Hope springs eternal...one of these days a sharp eyed fractional collector from the FCCB will stumble upon an Fr. 1316. Let us know if you are the lucky finder. It will be a cover story and you will undoubtedly receive some generous offers.

Thanks must be extended to Mike Marchioni for his input.



Fractional Currency "Magic" Wallet

By

Tom Schott

While browsing eBay for finds, I came across a listing of a fractional wallet I thought other FCCB members would enjoy seeing. The description reads:

You are bidding on a rare Fractional Currency "Magic" wallet. It is a slim designed which unfolds in two different directions. Inside the wallet are two sets of straps to hold the currency in - one set with parallel straps, and one set with straps that cross each other in an X pattern. The currency inside the wallet will be held in by either set of straps depending on which direction you open the wallet. This was manufactured by Jas C. Orr & Co in Wheeling, VA. Emphasis must be put on the fact that this is from Wheeling, VA and not Wheeling, WV! West Virginia seceded from Virginia in 1863, so this wallet was manufactured some time before then. It is an "advertising" wallet, as other sides of the wallet serve as an ad that reads "G.W. Franzheim Importer of Wines, Brandies, Gin & c. and dealer in Pure Catawba Wine No. 157 Market Street, Wheeling, VA." Inside the wallet you will find three fractional currency notes that were inside the wallet when we obtained it. There is a twenty five cents note that is in very poor condition, such that we did not feel comfortable removing it from the wallet. The other 5 cent and 3 cent notes are in average circulated condition, and have been stamped "J. Fisher". The wallet is in decent condition considering its approximate 150 year age. This is a really cool Civil War era item that is rich in Virginian history.

